October 2021

**Great news! You will be enrolled in The Animation Guild 401(k) Plan**

On January 1, 2022, you will be automatically enrolled in The Animation Guild 401(k) Plan as a guild member who works for Walt Disney Pictures (Walt Disney Animation Studios, Disney TV Animation, or Studio Operations), The Secret Lab (Walt Disney Animation Studio), or Marvel Film Production LLC (Marvel Studios Animation) as a regular full-time employee.

You will be enrolled at a pre-tax contribution rate of 6% of your pay, and your contributions will be invested in the Vanguard Target Retirement Trust II with the target date closest to the year in which you will reach age 65.

Whenever you invest, there’s a chance you could lose the money. Investments in Target Retirement Trusts are subject to the risks of their underlying funds. The year in the trust name refers to the approximate year (the target date) when an investor in the trust would retire and leave the workforce. The trust will gradually shift its emphasis from more aggressive investments to more conservative ones based on its target date. An investment in a Target Retirement Trust is not guaranteed at any time, including on or after the target date.

**You’re in control**

You can contribute more or less than 6% of your pay, and you can select different investments. You can also opt out of the plan. In mid-November, you will receive detailed information about the plan, including its features and investment options.

**To make an election**

You can contact The Animation Guild to enroll before January 1, make changes to your contribution amounts, opt out of automatic enrollment, or request more information about the plan. You can contact The Animation Guild:

* **Online.** Go to **animationguild.org** for web access to information. Plan information and documents can be found at **animationguild.org/benefits**.
* **By phone.** Call The Animation Guild at **818-845-7500** Monday through Friday from 8:30 a.m. to

5 p.m., Pacific time.

* **By email.** Send plan-related questions to **401k@tag839.org**.

**A note about The Animation Guild 401(k) Plan**

The plan offers you a saving and investing benefit that can help you achieve your long-range financial goals. And the more you save today, the more money you’ll have working for you in retirement.

We look forward to working with you and helping you achieve your goals.

As always, thank you for investing with Vanguard.